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# STRUCTALL BUILDING SYSTEMS

5120 Great Oak Drive, Lakeland, FL 33815

113,308± SF Manufacturing & Distribution Facility

Single-Tenant with 6 Year Lease Term Remaining



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## **TENANT OVERVIEW**

Structall Building Systems, Inc., headquartered in Oldsmar, Florida, has been in business for over 30 years. Structall is a manufacturer and distributor of Structural Insulated Panels (SIPs) as well other patio building supplies like aluminum extrusions, windows, doors and more. This facility houses their main manufacturing and distribution spaces which serve all of Central Florida's growth markets. They are the legal patent owners of their "Snap-N-Lock" insulated panels, which connect to form a structure proven to cut heating and cooling costs by as much as 58% compared to stick-built structures from their competitors.

The majority of their product is ordered directly from contractors and is utilized for both residential and commercial uses, such as patio screen and screen pool enclosures, aluminum awnings, aluminum carports, Florida sunrooms, and pergolas.

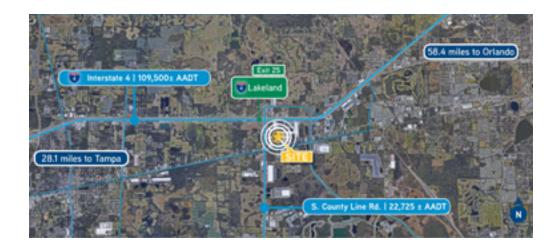
COMPANY SNAPSHOT	
Founded:	6-May-1987
Headquarters:	Oldsmar, FL
Locations:	Florida, Texas
Company Size:	201-500 Employees
Website:	http://www.structall.com/
2016 Gross Sales	\$23,548,403
2017 Gross Sales	\$29,426,188
% Change	25%
2016 Gross Profit	\$7,228,624
2017 Gross Profit	\$8,096,778
% Change	12%

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Colliers International is proud to offer for sale the single-tenant manufacturing and distribution facility for Structall Building Systems, located at 5120 Great Oak Drive in Lakeland, Florida **33815** (the "Property"). The Property is 100% leased with 6 years remaining on an original 10-year sale/leaseback term. The 113,308-square-foot facility is located just off of Exit #25 of Interstate 4, providing an investor the opportunity to acquire a premier, income-producing industrial asset in one of the top industrial hubs of the Southeast United States. In the last 12 months, the Lakeland metro has seen 5.7% rent growth, along with more than 3.6 million square feet in net absorption and more than 2.9 million square feet currently under construction. Lakeland continues to receive new deliveries of product from nation-leading firms, such as Amazon, Publix Supermarkets, Walmart, IKEA, Stryker Sustainability Solutions, O'Reilly. Purina, Southern Wine and Spirits and more.

#### Click here to view the property

PROPERTY DETAILS	
Location	Lakeland, Florida (Polk County MSA)
RBA	113,308± RSF (expandable)
Occupancy	100% (6 years remaining)
Zoning	I-2 (City of Lakeland)
Year Built/Renovated	1989/2005
Lot Size	8.69± AC
Minutes to I-4	< 1 mile
Tenant	Structall Building Systems, Inc.
Key Features	Air-conditioned Space; Office Work area; Rail Served



#### **INVESTMENT HIGHLIGHTS**

- > The Lakeland trade area is experiencing explosive growth from the region's robust job growth in wholesale trade, transportation and warehousing sectors. Market fundamentals are the healthiest they have been in over a decade with the economy adding jobs at nearly three times the national rate as shipping firms and national retailers race to build new warehouse space.
- > The Lakeland submarket is superiorly positioned as a hub for regional distribution as it is centered halfway between two major MSAs, Tampa and Orlando, and along one of Florida's most integral transportation corridors, Interstate 4, connecting a total population of Year Renovated 6,410,806 within 60 miles of the property.
- > The Property boasts excellent access to several arterial roadways, such as Interstate 4, Polk Parkway and U.S. Route 92, with full ingress and egress onto the property via Great Oak Drive.

 $\rightarrow$  The absolute triple net (NNN) lease structure with 2% annual escalations provides investors with a hedge

against future inflationary pressures and predictable net operating income during the remaining lease term.

113.308 SF

1989

Year Built

2005

- > The building features heavy power (480 volts and 3,000 amps), has access to a rail spur and can be expanded by 10,000-15,000 SF, allowing flexibility for a multitude of tenants.
- > The debt terms from the in-place assumable nonrecourse in the principle amount of \$3.4M will allow for an investor to achieve attractive leveraged cash flow returns.

PRICING SUMMARY		
Year 1 NOI	\$492,228	
Year 1 Cap Rate	6.56%	
Price	\$7,500,000	
\$/SF	\$66.19	

In-place debt in the principal amount of \$3.4M must be assumed as part of this purchase. Details on existing debt are shown on page 28.







13% Below Market Rents



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